

FINANCE COMMITTEE MEETING
PAID FAMILY AND MEDICAL LEAVE INSURANCE
AUTHORITY

AUGUST 13, 2020

8:15 a.m. to 9:00 a.m.

Join Zoom Meeting
<https://zoom.us/j/98723263913>

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MINUTES

PARTICIPATING COMMITTEE MEMBERS: Daryle Dudzinski, Fran Pastore, Paul Potamianos, John Scott, Michael Soltis

ABSENT COMMITTEE MEMBER: Adrienne Cochrane

ALSO ATTENDING: Andrea Barton Reeves, Erin Choquette, Tracie Knapsack, Kim Nardone (Cohn Reznick)

1)Call to Order & Welcome

John Scott called the meeting to order at 8:22

2)Roll Call

Erin Choquette took attendance and confirmed the existence of a quorum.

3)Acknowledgement of public members

Mr. Scott acknowledged that members of the public were present via Zoom.

5)Repayment of Bond Funding

Mr. Scott reported to the Committee members that the Bond Commission had allocated \$6.9 million (of the \$25 million authorized in legislation) to the CT Paid Leave Authority for the purpose of building the employee contribution solution. Mr. Scott led the committee members in a discussion about the Authority's obligation to repay the bond funds, in addition to the \$5.1

million in “seed funding” allocated to the Authority from general funds. The committee discussed this obligation and identified the need for additional information about the repayment terms, including the interest rate and time frame for repayment, and the impact of such obligation on the Authority’s budget planning.

6) Old Business

N/A

7) New Business

N/A

8) Adjournment

Upon a motion made by Mike Soltis and seconded by Daryle Dudzinski, the committee voted unanimously to adjourn at 8:57 a.m.